

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF MAY 26, 2016

Members Present: Ryan (Chair), Raymond, Marcellino

Other Council Members Present: Shapiro, Moran

Staff Present: Meriwether

Guests: Joseph Centofanti, Cohn Reznick

1. Meeting called to order at 6:30pm
2. Opportunity for Public Comment – None
3. Staff Reports – None at this time
4. Fraud Risk Assessment – Joseph Centofanti of Cohn Reznick gave a brief presentation on the submitted fraud risk assessment report highlighting reoccurring themes. Reznick and Meriwether answered questions from the Committee regarding specific recommendations. Reznick will provide a final dated report. Meriwether noted all Level 1 (high priority) recommendations will be implemented on the Town side for September 1st and School side October 1st. Various requests were made, see item #5 below, that will be followed up on and provided at the August Finance Committee meeting.
5. Items to be provided for August Finance Committee meeting:
 - ⇒ Listing of dates as to when all recommendations will be implemented
 - ⇒ Report of identified recommendations that will not be put into place and what procedure will be used in its place
 - ⇒ Cost analysis of all implemented recommendations
 - ⇒ Review of Finance Department policy and procedures manual to identify any policies and procedures that should be updated given the current fraud risk assessment report.
6. Adjournment. The meeting adjourned at 7:25 pm.

Marcellino moved and Raymond seconded to adjourn. Motion passed unanimously.

Respectfully Submitted,
Amy Meriwether, Accounting Manager/Treasurer